

**UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF TENNESSEE
NORTHEASTERN DIVISION**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**DONALD ANTHONY WRIGHT and
RETIREMENT SPECIALTY GROUP,
INC.,**

Defendants.

Case No. 2:24-cv-00065

Judge Waverly D. Crenshaw, Jr.

Magistrate Judge Alistair E. Newbern

JOINT STATUS REPORT

Pursuant to the Court's November 15, 2024 Order ("Order"), the parties respectfully submit this Joint Status Report for the Court's consideration.

As set forth in the Order, the parties reached a settlement regarding liability in this securities enforcement action and submitted consent judgments that have been entered by the Court. [See Dkt. Nos. 22-25.] The only remaining issue is the determination of monetary relief sought by Plaintiff Securities and Exchange Commission ("SEC"). The SEC will be seeking an order requiring Defendants Donald Anthony Wright and Retirement Specialty Group, Inc. ("Defendants") to pay disgorgement, prejudgment interest and civil penalty.

During the November 15, 2024 initial case management conference, counsel for the parties explained that productive settlement discussions regarding the amounts of each category were ongoing that would obviate the need for fully briefing the monetary relief for the Court.

Counsel for the SEC disclosed that, if an agreement were reached, the SEC would need 6-8 weeks to obtain Commission approval of the specific amounts that would be submitted for the Court's consideration. In response, the Court ordered, *inter alia*, that the parties continue to negotiate, and should they need more time to negotiate and/or require discovery relating to the amounts of monetary relief, a joint status report should be filed by February 7, 2025 updating the Court.

In accordance with the Order, the parties respectfully request that the Court allow them more time to negotiate the monetary relief. As recently as last week, the parties were very close to reaching an agreement in principle and were preparing to submit a joint update to the Court explaining that a settlement was likely and that it was probable that the SEC would soon begin the process of obtaining Commission approval. Earlier this week, however, the SEC discovered new information regarding Defendants' conduct (including, in part, conduct alleged by a third party), that would, if true, impact the amount of disgorgement and penalties that the Commission would seek. The SEC asks the Court's patience for a brief period to investigate and discern the accuracy of this new information. At that point, the parties will determine whether an agreement is still possible, and if appropriate, submit an update providing the Court with a proposed timetable to resolve the case. If such an agreement cannot be reached, the parties will brief the issues and ask the Court to decide. Counsel for the parties believe that they should be able to either reach an agreement regarding the monetary relief or begin the briefing process to have the Court determine the amounts by April 30, 2025.

WHEREFORE, the parties request that the Court issue an order allowing them additional time to either submit a settlement regarding monetary relief or begin the briefing process by motion of the SEC by April 30, 2025.

Respectfully submitted this 7th day of February, 2025.

/s/ W. Shawn Murnahan
M. Graham Loomis
Regional Trial Counsel
Georgia Bar No. 457868
loomism@sec.gov

W. Shawn Murnahan
Senior Trial Counsel
Georgia Bar No. 529940
murnahanw@sec.gov

Securities and Exchange Commission
950 East Paces Ferry Road, NE, Suite 900
Atlanta, GA 30326
Tel: (404) 842-7600
Facsimile: (404) 842-7679

Attorneys for Plaintiff

/s/ James K. Vines
James K. Vines (#012329)
Robert A. Peal (#025629)
Tyler D. Ricker (#036172)
SIMS|FUNK, PLC
3102 West End Ave., Suite 1100
Nashville, TN 37203
Telephone: (615) 292-9335
Fax: (615) 649-8565
jvines@simsfunk.com
rpeal@simsfunk.com
tricker@simsfunk.com

Counsel for Defendants

CERTIFICATE OF SERVICE

I certify that on February 7, 2025, this Joint Status Report was filed electronically with the Court. The filing will be sent automatically to the registered participants as identified on the Notice of Electronic Filing and may also be accessed through the Court's ECF system.

/s/ W. Shawn Murnahan
W. Shawn Murnahan
Senior Trial Counsel